



2009 SENATE BILL 116

1 **AN ACT** *to create* 66.1105 (5) (bo) of the statutes; **relating to:** the method by
2 which the Department of Revenue makes certain calculations regarding tax
3 incremental financing district number 4 in the village of Elmwood.

Analysis by the Legislative Reference Bureau

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

4 **SECTION 1.** 66.1105 (5) (bo) of the statutes is created to read:
5 66.1105 (5) (bo) Notwithstanding the requirement that the total equalized
6 value not exceed 12 percent, as described in sub. (4) (gm) 4. c., if the village of
7 Elmwood created, or attempted to create, tax incremental district number 4 on
8 January 1, 2006, based on actions taken by the village board on May 8, 2006, the tax
9 incremental base of the district shall be calculated by the department of revenue as
10 if the tax incremental district had been created on January 1, 2006, and, until the

SENATE BILL 116**SECTION 1**

1 tax incremental district terminates, the department of revenue shall allocate tax
2 increments and treat the district in all other respects as if the district had been
3 created on January 1, 2006, except that the department of revenue may not certify
4 a value increment under par. (b) before 2010.

5 (END)